Prepared by: George V. Steffens, IV #102517 Evans Petree PC 1000 Ridgeway Loop Road, Suite 200 Memphis, Tennessee 38120 901-525-6781

Return to:

First American Title Insurance Company Return To: 2001 Airport Road, Suite 301, Flowood, MS 39232 (601) 366-1222

Lot 3-B, Revision of Lot 3 Southerest Subd.

Swift of SE14, Sec. 25, 7-1-5, K-8-W

ASSIGNMENT AND ASSUMPTION OF LEASE

This Assignment and Assumption of Lease (the "Assignment"), dated as of September auth, 2011 (the "Effective Date"), is by and between Boyle Southcrest, LLC, a Mississippi limited liability company ("Assignor"), and Cole BB Southaven MS, LLC, a Delaware limited liability company ("Assignee").

WHEREAS, Assignor is presently the holder of the lessor's interest under the lease, as amended (collectively, the "Lease") listed on Exhibit A attached hereto and by this reference incorporated herein. The Lease affects the real property described on Exhibit B attached hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

- Assignment. As of the Effective Date, Assignor hereby assigns, conveys, transfers and sets over unto Assignee all of Assignor's right, title and interest in, to and under the Lease, including, without limitation, all of Assignor's right, title and interest in and to security, cleaning or other deposits and in and to any claims for rent, arrears rent or any other claims arising under the Lease against any lessee thereunder, subject to the rights of the lessees under the Lease.
- Assumption. Assignee hereby assumes and agrees to pay all sums, and perform. fulfill and comply with all covenants and obligations, which are to be paid, performed, fulfilled and complied with by the lessor under the Lease, from and after the Effective Date.

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- 3. Assignee's Indemnification of Assignor. Assignee shall and does hereby indemnify Assignor against, and agrees to hold Assignor harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all losses, costs and expenses, including but not limited to reasonable attorneys' fees, arising as a result of any act, omission or obligation of Assignee arising or accruing with respect to the Lease and occurring or alleged to have occurred after the Effective Date.
- 4. Assignor's Indemnification of Assignee. Assignor shall and does hereby indemnify Assignee against, and agrees to hold Assignee harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all losses, costs and expenses, including but not limited to reasonable attorneys' fees, arising as a result of any act, omission or obligation of Assignor arising or accruing with respect to the Lease and occurring or alleged to have occurred on or prior to the Effective Date. Additionally, Assignor shall and does hereby indemnify Assignee against, and agrees to hold Assignee harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all losses, costs and expenses, including but not limited to reasonable attorneys' fees, arising out of or related to (i) any failure by Assignor to reasonably cooperate with Assignee and/or the tenant under the Lease in connection with an audit by such tenant pursuant to Section 27 of the Lease, and/or (ii) any claim for a refund, credit or other reimbursement as a result of such audit.
- 5. <u>Binding Effect</u>. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.
- 6. <u>Counterparts</u>. The parties agree that this Assignment may be executed by the parties in one or more counterparts and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date set forth above.

[signatures appear on following pages]

ASSIGNOR:

BOYLE SOUTHCREST, LLC a Mississippi limited liability company

Ву:\_\_\_\_\_

STATE OF <u>Tennessee</u> ) ss:
COUNTY OF <u>Shelby</u> )

On this 23 day of September, 2011, before me, personally appeared Parcel TJ Bayle, as Memager of Boyle Southcrest, LLC, a Mississippi limited liability company, on behalf of said company, who is personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged to me that he executed it on behalf of Boyle Southcrest, LLC, a Mississippi limited liability company, after first being duly authorized so to do.

TENNESSEE:
NOTARY
PUBLIC

OF

Commission Evolution

Notary Public R. Iberie

My Commission Expires: // /2011

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3

<b>ASSIGNEE</b>
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Cole BB Southaven MS, LLC, a Delaware limited liability company

By: Cole REIT Advisors III, LLC, a Delaware limited liability company, its Manager

By: Todd J. Weiss

Title: Senior Vice President

STATE OF ARIZONA

ss:

**COUNTY OF MARICOPA** 

On this 22nd day of September , 2011, before me, personally appeared Todd J. Weiss , as Sr. Vice Pres. of Cole REIT Advisors III, LLC a Delaware limited liability company, the Manager of Cole BB Southaven MS, LLC, a Delaware limited liability company, on behalf of said company, who is personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged to me that he executed it on behalf of Cole BB Southaven MS, LLC, a Delaware limited liability company, after first being duly authorized so to do.

TERRI L. SMITH
Notary Public - Arizona
Maricopa County
My Comm. Expires Apr 18, 2014

Notary Public Terri L. Smith

My Commission Expires: April 18, 2014

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4

# EXHIBIT A TO ASSIGNMENT AND ASSUMPTION OF LEASE

## Lease Description

**LANDLORD**:

Boyle Southcrest, LLC, a Mississippi limited

liability company

**TENANT**:

Best Buy Stores, L.P., a Virginia limited

partnership

DATE:

September 19, 2006

**PREMISES**:

304 Market Plaza, Southaven, Mississippi 38671

**TERM**:

Commencing on October 5, 2007 and ending on

January 31, 2018.

# EXHIBIT B TO ASSIGNMENT AND ASSUMPTION OF LEASE

## **Property Description**

[attached]

# EXHIBIT "B" TO ASSIGNMENT AND ASSUMPTION OF LEASE

### **Property Description**

#### Parcel A:

Being Lot 3-B, Revision of Lot 3 Southcrest Subdivision as described in Plat Book 109, Page 49 lying in the Southwest quarter of the Southeast quarter of Section 25, Township 1 South, Range 8 West in the City of Southaven, Desoto County, Mississippi and being more particularly described by metes and bounds as follows:

Commencing at the intersection centerlines of Goodman Road (Ms. Hwy 302) and Airways Boulevard, the Southeast corner of said Section 25;

Thence West with South line of said Section 25 a distance of 1,437.44 feet to a point;

Thence N00°17'23"W, and with the West line of Southcrest Parkway (90-foot R/W), a distance of 407.94 feet to the true Point of Beginning;

Thence S89°42'32"W, and with a North line of Lot 17, a distance of 52.00 feet to a point;

Thence N00°17'28"W, and with an East line of Lot 17, a distance of 167.00 feet to a point;

Thence S89°42'32"W, and with a North line of Lot 17, a distance of 129.00 feet to the Southeast corner of Lot 19;

Thence N00°17'28"W, and with an East line of Lot 19, a distance of 191.68 feet to a point;

Thence S89°42'32"W, and with a North line of Lot 17, a distance of 31.00 feet to a point;

Thence N00°17'28"W, and with an East line of Lot 19, a distance of 100.68 feet to a point;

Thence S89°42'32"W, and with a North line of Lot 19, a distance of 58.69 feet to a point;

Thence N00°12'18"W, and with an East line of Lot 19, a distance of 296.15 feet to a point in the South line of Lot 16;

Thence N89°58'04"E, and with said South line, a distance of 270.25 feet to a point in the West line of Southcrest Parkway;

Thence along a curve to the right having a radius of 1,335.00 feet an arc distance of 7.05 feet (chord=S00°26'28"E-7.06 feet) to a point of tangency;

Thence S00°17'23"E, a distance of 747.23 feet to the Point of Beginning and containing 144,525 square feet or 3.321 acres.

#### Parcel B:

Non-exclusive easements, licenses, rights and privileges of ingress to and egress from, access to, passage and use created in that certain Sign and Electricity Easement dated Novmeber 15, 2006, by and between Boyle Investment Company and WCW Properties, LLC, recorded at Book 544, Page 634, records of Desoto County, Mississippi.

Parcel C:

Non-exclusive easements and rights of use created in that certain Southcrest Market Reciprocal Easement Agreement dated November 15, 2006, by and between Boyle Investment Company and WCW Properties, LLC, recorded at Book 548, Page 4, records of Desoto County, Mississippi.

### Parcel D:

Non-exclusive easements for electrical equipment, access, ingress and egress created in that certain Declaration of Electrical Equipment and Access Easement dated December 6, 2010, by Boyle Southcrest, LLC, recorded at Book 648, Page 454, records of Desoto County, Mississippi.

### Parcel E:

Perpetual easement for sign as created in that certain Sign Agreement dated March 16, 2006, by and among Boyle Investment Company, WCW Properties, LLC, and Baptist Memorial Hospital-Desoto, Inc., recorded at Book 536, Page 685, records of Desoto County, Mississippi.